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*Attorneys for Plaintiffs*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
ALESIA MILANESI, et al.,

Plaintiff,

- against -

THE REPUBLIC OF ARGENTINA,

Defendant.  
-----X

:  
: 07 CV 7248 (TPG)  
:

: **DECLARATION OF**  
: **RAUL ALEJANDRO GONZALEZ**  
: **MARTIN**  
: **IN SUPPORT OF MOTION**  
: **FOR SUMMARY JUDGMENT**  
:

RAUL ALEJANDRO GONZALEZ MARTIN declares under penalty of perjury  
as follows:

1. I am a citizen of the Republic of Argentina ("Argentina") and one of the  
plaintiffs in the above-captioned matter. I make this declaration in support of plaintiffs' motion  
for summary judgment as against Argentina. I have personal knowledge of the facts set forth  
below.

2. As set forth in the Complaint, it cannot be disputed that (i) I own the  
bonds upon which I have sued (the "Bonds"); (ii) Argentina has defaulted on its contractual  
obligations with respect to the Bonds; and (iii) I provided Argentina with written notice of  
default accelerating Argentina's payment obligations. Accordingly, summary judgment is  
appropriate.

3. Between December 3, 2001 and December 18, 2001, I acquired the Bonds that were issued by Argentina pursuant to a Fiscal Agency Agreement, dated as of October 19, 1994 (the "1994 Fiscal Agency Agreement")<sup>1</sup> in the aggregated principal amount of \$108,000 having the ISIN No. US040114GF14 and CUSIP No. 040114GF1. The Bonds are deposited under the name of my bank, Citi Smith Barney, and have been booked electronically by Citi Smith Barney in my name. A copy of my most recent account statement, for the period of October 1, 2007 to October 31, 2007, is annexed hereto as Exhibit 1. That statement indisputably shows that I continue to own the Bonds.

4. Notwithstanding its payment obligations under the Bonds, on or about December 20, 2001, Argentina announced an indefinite moratorium on the payment of principal and interest with respect to all of its foreign debt, including all payments due under the Bonds.

5. The declaration of the moratorium by Argentina and its failure to pay interest constitute "Events of Default" as defined by the 1994 Fiscal Agency Agreement.

6. In addition, Section 12 of the 1994 Fiscal Agency Agreement specifically defines "Events of Default" to include the following:

- (a) Non-Payment: the Republic fails to pay any principal of any of the Securities of such Series when due and payable or fails to pay any interest on any of the Securities of such Series when due and payable and such failure continues for a period of 30 days; or
- (d) Moratorium: a moratorium on the payment of principal of, or interest on, the Public External Indebtedness of the Republic shall be declared by the Republic.

7. Section 12 of the 1994 Fiscal Agency Agreement further provides that following either of the foregoing Events of Default, a bondholder may give Argentina written

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<sup>1</sup> A copy of the 1994 Fiscal Agency Agreement is annexed to the Complaint as Exhibit A.

notice and declare "the principal amount of such Securities held by it to be due and payable immediately," together with all accrued interest.

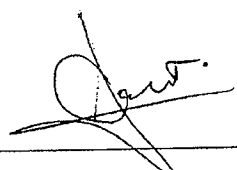
8. By letter dated August 13, 2007, I provided Argentina with written notice that I was declaring the principal and interest on the Bonds to be due and payable. A copy of that letter is annexed hereto as Exhibit 2.

9. Since then, Argentina has failed to make any payment of principal or interest to me.

10. By reason of the foregoing, Argentina has defaulted on its obligations, and summary judgment is warranted as against it.

I declare under penalty of perjury under the laws of the United States of America that to the best of my knowledge the foregoing is true and correct.

Dated: November 30, 2007

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RAUL ALEJANDRO GONZALEZ MARTIN

# **EXHIBIT 1**

Ref: 00000839 00004296



AT SMITH BARNEY

# Financial Management Account

October 1 - October 31, 2007

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RAUL ALEJANDRO GONZALEZ MARTIN  
FEDERICO 1377  
VICENTE LOPEZ  
PCIA. DE BUENOS AIRES 1638  
ARGENTINA

Your Broker/Dealer is  
**CITIGROUP GLOBAL MKTS INC.**  
Your Financial Advisor  
JOHN ELWAW/MATIAS CAVALIERI  
701 BRICKELL AVE  
SUITE 1500  
MIAMI, FL 33131  
305-379-1000  
www.smithbarney.com

FMA Client Services: 1-800-634-9855  
Branch Phone: 800-327-0273  
TTY/TDD Deaf & Hard of hearing: 800-227-4

Account number 395-23682-19 66

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## Account value

	Last period	This period	%
Money fund			
Accrued money fund dividends			
International bonds			
<b>Total value</b>			
Total value (excluding accrued interest)			

## Cash, money fund, bank deposits

	This period
Opening balance	
Money fund earnings reinvested	
<b>Closing balance</b>	

A free credit balance in any securities account may be paid to you on demand. Although property accounted for on our books and records, these funds may be used for our business purposes.

## Earnings summary

	This period	This year
Money fund earnings		
<b>Total</b>		

## Gain/loss summary

	This period	This year
Unrealized gain-or (loss) to date		

## Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)		
Net security deposits/withdrawals		
Net cash deposits/withdrawals		
Beginning value net of deposits/withdrawals		
Total value as of 10/31/2007 (excl. accr. int.)		
<b>Total return</b>		

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# Financial Management Account

October 1 - October 31, 2007

Ref: 00000839 00004298

RAUL ALEJANDRO GONZALEZ MARTIN Account number 395-23682-19 666

## Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Standard & Poor's and Moody's Investors Service may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

## International bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
108,000	ARGENTINA REPUBLIC GLOBAL BONDS-BK/ENTRY-DTD 06/19/2001 INT: 07,000% MATY: 12/19/2008 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating: CA/D	040114GF1		Please provide	36.25	\$ 39,150.00	Not available		\$ 0.00 \$ 0.00
Total international bonds									
Total portfolio value									

Please note: Amounts are denominated in the currency of the issue. Price is a function of exchange rate and market price.  
Market value is denominated in U.S. dollars. Changes in exchange rate will affect the "face value in U.S. dollars" and market value.

\*\*Unrealized Gain/Loss is only calculated when an original cost basis is available.

## EARNINGS DETAILS

The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.

## Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
Total earnings from money fund					

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# **EXHIBIT 2**

# DREIER<sup>LLP</sup>

ATTORNEYS AT LAW

Cara S. Mittleman  
Direct 212 328 6119  
cmittleman@dreierllp.com

August 13, 2007

**CERTIFIED MAIL – RETURN RECEIPT REQUESTED**

The Republic of Argentina  
c/o Deutsche Bank, as Fiscal Agent  
60 Wall Street  
New York, NY 10005

Attn: Mr. Stan Burg

**Re: Notice of Acceleration**

Dear Mr. Burg,

We write this letter on behalf of our client, Raul Alejandro Gonzalez Martin.

Mr. Martin is the owner of certain bonds issued by the Republic of Argentina (the “Republic”) pursuant to a Fiscal Agency Agreement, dated as of October 19, 1994 (the “Fiscal Agency Agreement”). In particular, Mr. Martin is the owner of the following bonds issued by the Republic:

<u>Face Amount</u>	<u>ISIN No.</u>
\$ 108,000	US040114GF14

Pursuant to paragraph 12 of the Fiscal Agency Agreement, we hereby provide the Republic with notice that Mr. Martin declares the principal of and interest on the foregoing bonds to be immediately due and payable. The entire corpus and interest earned to date should be forwarded to this firm, as counsel for Mr. Martin.

Very truly yours,



Cara S. Mittleman